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Security and Exchange Board of India Increases Limit of Investments by Foreign Portfolio Investors in Government securities

SEBI on 29th March 2016 has notified, its decision to enhance the limit for investment by FPIs in Government Securities, for the next half year, RBI had previously announced a Medium Term Framework (MTF) for FPI limits in Government securities in consultation with the Government of India.

Key Highlights of the Circular is as follows:

- A. Limit for FPIs in Central Government securities shall be enhanced to INR 140,000 cr on April 04, 2016 and INR 144,000 cr on July 05, 2016 respectively from the existing limit of INR 135,400 cr.

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Government considering permitting Foreign Direct Investment in Food e-tailers

The Government of India is mulling to allow foreign direct investment (FDI) in online retailing of food products. Discussions regarding expansion of definition of food to include grocery also took place at a recent meeting of senior Government officials and industry officials.

The objective of the budget proposal for foreign investment in food retail was primarily to benefit the food processing industry and farmers. However, food earns one of the lowest margins for retailers, an issue that has been plaguing the industry.

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Banks cannot escape scrutiny if public interest is violated – Debt Recovery Tribunal of India

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On 4th April, 2016, the Debt Recovery Appellate Tribunal (DRAT) at New Delhi ruled that banks are not immune from scrutiny, especially if they act against public interest by offering rebates to a defaulter by entering into a one-time settlement (OTS).

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